

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE MIDDLE DISTRICT OF NORTH CAROLINA  
DURHAM DIVISION  
CASE NO.: 11-80575

IN RE:

Clarence Edward Barnett and Doris  
Barnett, a/k/a Doris McMillian,

Debtors.

CHAPTER 13

OBJECTION TO VALUATION  
OF COLLATERAL

Green Tree Servicing, LLC (hereinafter called "Movant"), by and through its undersigned attorney, objects to the valuation of its collateral, and requests a hearing. In support, Movant shows the Court as follows:

1. Movant is the owner and holder of that loan account entered into by the Debtors herein on or about March 12, 1999, and by which they financed the purchase of the real estate commonly known as 101 Streeter Circle, Raeford, North Carolina, and a 1999 Champion Home Builders 64' x 28' mobile home, serial number 239990602385AB.

2. Debtors filed for relief under Chapter 13 of the Bankruptcy Code on April 6, 2011, and listed as a secured creditor Green Tree Servicing, LLC.

3. Movant filed a Proof of Claim indicating a payoff of Sixty-Two Thousand Six Hundred Thirty-Five and 45/100 Dollars (\$62,635.45).

4. Debtors' Chapter 13 Plan values and provides for payment of Movant's collateral in the amount of Thirty Thousand Five Hundred Eighty-One and 00/100 Dollars (\$30,581.00). The balance of Movant's claim was to be classified as unsecured.

5. The current broker price opinion of the property indicates a value of Movant's collateral of Seventy-One Thousand Nine Hundred and 00/100 Dollars (\$71,900.00). Additionally,

the tax records of Hoke County indicate an assessed value of Sixty-Four Thousand Eight Hundred Thirty and 00/100 Dollars (\$64,830.00). Copies of the broker's price opinion and tax card are attached hereto and incorporated herein by reference.

WHEREFORE, Movant prays the Court for a determination of the value of its collateral and requests a hearing thereon.

This the 29<sup>th</sup> day of June, 2011.

/s/Craig S. Haskell  
Craig S. Haskell  
Nodell, Glass & Haskell, L.L.P.  
N.C. State Bar Number: 17447  
Attorneys for Movant  
5540 Centerview Drive  
Suite 416  
Raleigh, NC 27606  
(919) 821-2600

CERTIFICATE OF SERVICE

This is to certify that the foregoing Objection to Valuation has been served on the following parties to this action by depositing copies of the same in the United States Mail, first class, postage prepaid, and addressed as follows:

Clarence Edward Barnett  
PO Box 954  
Raeford, NC 28376

Doris Barnett  
101 Streeter Circle  
Raeford, NC 28376

John T. Orcutt  
6616-203 Six Forks Road  
Raleigh, NC 27615

Richard M. Hutson, II  
PO Box 3613  
Durham, NC 27702-3613

This the 29<sup>th</sup> day of June, 2011.

/s/Craig S. Haskell  
Craig S. Haskell  
Attorney for Movant